

GOVERNMENT OF ANDHRA PRADESH
ABSTRACT

Handloom Industry – National Co-operative Development Corporation (NCDC) – Sanction an amount of Rs.16,83,70,923/- towards re-payment of loan sanctioned to the Andhra Pradesh State Handloom Weavers Co-operative Society Limited (APCO), Hyderabad under the National Co-operative Development Corporation scheme during the financial years 2006-07, 2007-08, 2009-10 and 2010-11 – Sanction accorded- Orders – Issued.

INDUSTRIES AND COMMERCE (TEX) DEPARTMENT

G.O.Rt.No. 610

Dated 29-10-2011.

Read the following:-

- 1.From the Regional Director, National Cooperative Development Corporation,Hyderabad, Lr.No.NCDC:2-2/2007/RDH/384, dated; 20-09-2011.
- 2.From the Commissioner of Handlooms, Textiles & Apparel Export Parks, Hyderabad, Lr.Rc.No.10539/11-A, dt.14-10-2011.
- 3.G.O.Rt.No.3906, Finance (DCM.I) Department, dated 27-10-2011.

O R D E R:-

In the reference 2nd read above, the Commissioner of Handlooms, Textiles & Apparel Export Parks, Hyderabad has informed that the Andhra Pradesh State Handloom Weavers Co-operative Society Limited (APCO) has requested to remit the National Co-operative Development Corporation loan of Rs.16,83,70,923/ to NCDC on or before 05-11-2011, for and on behalf of the APCO and adjust the same from the receivable dues from Government. The National Co-operative Development Corporation has sanctioned loans to APCO towards Margin Money and also for purchase of Computers. The APCO has paid certain installments as per norms earlier and the amount payable to National Co-operative Development Corporation on or before 05-11-2011 is as detailed below:-

Sl. No .	Loan No.	Year of sanction	Sector/ purpose	Amount payable			Install-ment No.
				Principal (Rs)	Effective Interest (Rs)	Total (Rs)	
1	2	3	4	5	6	7	8
1	So50515TL R2 50515	2006-07	Handloom & Establish-ment of Handloom Units	80000000	6400000	86400000	5/5
2	So70144 MM/L R070423	2007-08	Handlooms & Margin Money	56000000	12412053	68412053	4/5
3	So70159TL R070574	2007-08	Handloom & Establish-ment of Handloom Units	1860000	1030645	2890645	3/7
4	So70186TL R090516	2009-10	Handloom & Establish-ment of Handloom Units	5530000	3774225	9304225	2/8
5	So70159TL R090658	2009-10	Handloom & Establish-ment of Handloom Units	800000	546000	1346000	1/7
		Total		144190000	24162923	168352923	

(PTO)

2. In the letter 1st read above, the Regional Director, National Co-operative Development Corporation, Hyderabad has requested to make the payment of installments amounting to Rs.16,83,10,923/- (Rs.14,41,90,000 + Rs.2,41,80,923) (including Rs.18,000/- interest short claimed due to change of floating rate of interest) after allowing rebate for timely repayment i.e., on or before 05-11-2011 against the sanctioned loans by the NCDC. Further, requested to remit the above repayment by way of Demand Draft in favour of National Co-operative Development Corporation **or** to remit the same through Real Time Gross Settlement System into any one of their Bank Accounts on or before the due date of installment i.e. 05-11-2011, so as to avail the benefit of the rebate as well as to avoid penal interest for delayed payment. The details of the Bank Account are as detailed below:-

Name of the Bank : Punjab National Bank
Branch : Nehru Place, New Delhi
Current Account No. : 1529002100027089
IFSC Code No. : PUNB0152900

Name of the Bank : ICICI Bank
Branch : Green Park, New Delhi
Current Account No : 007105003851
IFSC Code No. : ICIC0000071

3. The Commissioner of Handlooms, Textiles & Apparel Export Parks, Hyderabad in the letter 2nd read above has therefore requested the Government for sanction of Rs.16,83,70,923/- (Rs.14,41,90,000/- towards principle + Rs.2,41,62,923/- towards interest) and to release the same to the NCDC, towards installment payable on 05-11-2011, on behalf of APCO.

4. Government after careful examination, and as per the Budget Release Order issued by the Finance (D.C.M.I.) Department in the reference 3rd read above, hereby accord sanction for an amount of Rs.16,83,70,923/- (Rupees Sixteen Crores Eighty Three Lakhs Seventy Thousand and Nine Hundred Twenty Three only) (i.e.,Rs.14,41,90,000/- and Rs.2,41,80,923/- towards principal and interest, respectively) for making payment of installment to the NCDC, New Delhi for the year 2010-11 on behalf of the Andhra Pradesh State Handloom Weavers Co-operative Society Limited (APCO), and to release the said amount to prefer the bill to the PAO to remit the installment amount to NCDC on or before the due date 05-11-2011, so as to enable to avoid penal clauses communicated by the National Co-operative Development Corporation.

The expenditure shall be debited to the following Head of Account:-

For Re-payment of Principal amount

6003 -Internal Debt of the State Govt. - **Rs. 14,41,90,000/-**
MH. 108 - Loans from NCDC -
SH. (10) - For Handloom Weavers Co-operative Societies -
560 - Repayment of Borrowings (Charged)

For Payment of Interest on loans from NCDC

2049 - Interest Payments **Rs. 2,41,80,923/-**
01- Interest on Internal Debt -
MH. - 200. Interest on other Internal Debts -
SH (10) Interest on Loans from the NCDC to
the Handloom Development Scheme-
450 - Interest (Charged)

(Contd..3rd page)

5. The Commissioner of Handlooms, Textiles & Apparel Export Parks, Hyderabad, is authorized to draw the amount sanctioned above and make payment to the National Cooperative Development Corporation (NCDC) by way of cheque well in advance on or before 5.11.2011 to avoid payment of penal interest.

6. The Commissioner of Handlooms, Textiles & Apparel Export Parks, Hyderabad is requested to send necessary proposals to the Finance (BG.II) Department for obtaining supplementary grant at the appropriate time during the financial year 2011-12.

7. This order issues with the concurrence of Finance (W&M) Department vide their U.O.No.10640/428/DCM.I/2011, dated 27-10-2011 and Budget Release Order vide G.O.Rt.No. 3906, Finance (DCM.I) Department, dated 27-10-2011.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA PRADESH)

Dr.PREM CHAND,
PRINCIPAL SECRETARY TO GOVERNMENT.

To
The Commissioner of Handlooms, Textiles & Apparel Export Parks, Hyderabad
The Vice-Chairman and Managing Director,
Andhra Pradesh State Handloom Weavers Co-operative Society Limited
(APCO), Hyderabad.
The Accountant General, A.P., Hyderabad.
The Pay and Accounts Officer, Hyderabad.
The Director of Treasuries and Accounts, A.P., Hyderabad
The Managing Director,
National Co-operative Development Corporation,
4, Siri Institutional Area, Hauz Khas, New Delhi - 110 016.
The Chief Director,
National Co-operative Development Corporation,
2nd Floor, HACA Bhavan, Opp. Public Gardens, Hyderabad.
Copy to the Finance (DCM.I/BG) Department.
Copy to the Industries and Commerce (L&B) Department.
Copy to SF/SCs.

// FORWARDED BY: ORDER//

SECTION OFFICER.